IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX REFERENCE NO.489 OF 1998

The Commissioner of Income-tax,
Bombay City - III, Bombay .. Applicant.
V/s.
M/s.Shilpakar .. Respondent.

Mr.Parag Vyas for the applicant.

CORAM : V.C. DAGA &
J.P. DEVADHAR, JJ.

DATED : 11TH OCTOBER, 2005.

P.C. :

1. Heard the learned counsel for the applicant. The Tribunal has referred following question for the opinion of this Court reading as under :-

> Whether in the facts and in the circumstances of the case, the Tribunal was right in law in holding that each movie in the case of a producer was a separate and independent industrial undertaking and consequently holding that the provisions of section 37(3D) of the I.T. Act, 1961 were applicable to the assessee ?

2. The above question has already been answered by the Division Bench of this Court in the case of **CIT V/s. S.M. Sagar [(2003) 261 ITR 271 (Bom)]** in favour of the assessee and against the revenue. In this view of the matter, question stands answered in affirmative for the reasons stated in the case of S.M. Sagar. Reference, accordingly stands disposed of with no order as to costs.

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